

CITY OF CORVALLIS
COUNCIL POLICY MANUAL

POLICY AREA 1 - GENERAL

CP 92-1.05 **Miscellaneous Property Ownership**

Adopted September 21, 1992

Revised November 6, 1995
Affirmed November 2, 1998
Affirmed December 17, 2001
Revised November 15, 2004
Revised November 5, 2007
Affirmed October 18, 2010

1.05.010 **Purpose and Intent**

To establish Council policy to account for the acquisition and disposition of miscellaneous assets of the City within City facilities managed by contracted operators.

The intent of the below policy is:

- * to maintain the Council's authority over City assets located within City facilities managed by contracted operators,
- * to maintain facilities in a satisfactory working condition, and
- * to reduce the bureaucracy of formally reviewing requests related to disposal/trade-in or upgrading of significant capital assets within said facility.

This policy is adopted pursuant to Corvallis Municipal Code Chapter 1.04 and the methods outlined in this policy are hereby determined to be in the best interests of the City.

1.05.020 **Policy**

- a. City of Corvallis staff will identify through the annual capital assets inventory those assets (not to include real property) located within a facility, where the City owns the facility and assets, but is not the primary operator of the facility.

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- b. All assets will be tagged as property of the City. The assets will be listed and inventoried and audited each year during the City's annual audit. All listed assets may be subject to upgrade, trade-in, and disposal as recommended by City staff working in conjunction with the approved facility operator. Staff will advise Council of the dispositions of any assets through the City Manager's Report at least one Council meeting in advance of proceeding with the described action(s) related to the asset(s).
- c. If the City Council desires additional information or wishes to alter the actions planned, then such direction will be taken by a majority of Council at the Council meeting associated with the City Manager's Report containing the notice.
- d. The acquisition of miscellaneous property not associated with real property and property primarily associated with Non-City operations, shall be discouraged.
- e. No miscellaneous property will be jointly owned by the City and contractor.

1.05.030 Review and Update

This General Policy shall be reviewed triennially in October by the Finance Director and updated as appropriate.